

AMESBURY

Town Hall, 62 Friend Street, Amesbury, MA 01913

Ph: 978-388-8131 | Fax: 978-388-6727

Board Meeting: Last Wednesday of each month at 4:30 P.M.

ADMINISTRATION

Board Members: Cornelia Freeman (*Chairperson*)
Charles Benevento, Michael Cronin, Barbara Moore, Donald B. Young
Board Administrator: Sheryl Trezise

ACTUARIAL

Funded Ratio:	71.6% (1/99)	Date of Last Valuation:	1/99
	61.1% (1/97)	Actuary:	John Hancock
	67.3% (1/94)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2017
Active Members:	346		
Retired Members:	194		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	0.53%	2000 Market Value:	\$26 million
1996-2000:	11.54%	1999 Market Value:	\$26 million
1985-2000:	10.70%	1998 Market Value:	\$23 million
Return Target:	9.40%	1997 Market Value:	\$19 million
Actuarial Assumed		1996 Market Value:	\$17 million
Rate of Return:	8.25%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	0	RTS Reviews:	5
Disability Retirement Approvals:	1	RTS Exams:	0
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/96

No significant audit findings.